

DISTRICT OF NEW JERSEY
UNITED STATES BANKRUPTCY COURT

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Attorneys for Creditor Fay Servicing, LLC as
servicing agent for U.S. Bank Trust National
Association, as Trustee for CVI LCF Mortgage
Loan Trust I

In Re:

JOVANNY A VALDEZ

Debtor(s).



Order Filed on August 11, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Case No.: 19-16636-mbk

Hearing Date: August 9, 2023

Judge: Michael B. Kaplan

Chapter: 13

Recommended Local Form: ☒ Followed ☐ Modified

ORDER RESOLVING MOTION TO VACATE STAY AND/OR MOTION TO DISMISS WITH CONDITIONS

The relief set forth on the following pages, numbered two (2) and three (3) is hereby **ORDERED**.

DATED: August 11, 2023

A handwritten signature in black ink, appearing to read "Michael B. Kaplan".

Honorable Michael B. Kaplan
United States Bankruptcy Judge

Applicant: Fay Servicing, LLC as servicing agent for U.S. Bank Trust National Association, as Trustee for CVI LCF Mortgage Loan Trust I

Applicant's Counsel: GROSS POLOWY, LLC - Courtney R Shed, Esq. - 414442023

Debtor's Counsel: Justin M. Gillman, Esq

Property Involved ("Collateral"): 632 Colgate Avenue, Perth Amboy, NJ 08861

Relief Sought: ☒ Motion for relief from the automatic stay
☐ Motion to Dismiss
☐ Motion for prospective relief to prevent imposition of automatic stay against the collateral by debtor's future bankruptcy filings

For good cause shown, it is **ORDERED** that Applicant's Motion(s) is (are) resolved, subject to the following conditions:

1. Status of post-petition arrearages:

- ☒ The Debtor is overdue for 3 months, from 04/01/2023 to 06/01/2023.
- ☒ The Debtor is overdue for 3 payments at \$4,087.63 per month.
- ☒ Applicant acknowledges suspense funds in the amount of \$110.63 received.

Total Arrearages Due \$12,152.26.

2. Debtor must cure all post-petition arrearages, as follows:

- ☒ Beginning on 07/01/2023, regular monthly mortgage payments shall continue to be made in the amount of \$4,320.29.
- ☒ The amount of \$12,152.26 shall be capitalized in the debtor's Chapter 13 plan.
- ☒ The Debtor will file a modified plan and serve it on all interested parties within fourteen (14) days of the entry of this order to include the Total Arrearages Due in the amount of \$12,152.26 which will be paid by the Chapter 13 Trustee

3. Payments to the Secured Creditor shall be made to the following address(es):

☒ Regular Monthly Payment

Fay Servicing, LLC
Bankruptcy Payments
P.O. Box 814609,
Dallas, TX 75381

[SPACE INTENTIONALLY LEFT BLANK]

4. In the event of Default:

☒ If the Debtor fails to make the immediate payment specified above or fails to make any regular monthly payment or the additional monthly cure payment within (30) day of the date the payments are due, then the Secured Creditor may obtain an Order Vacating the Automatic Stay as to the Collateral by filing, with the Bankruptcy Court, a Certification specifying Debtor's failure to comply with this Order. At the time the Certification is filed with the court, a copy of the Certification shall be sent to the Chapter 13 Trustee, the Debtor, and the Debtor's attorney.

☒ In the event the Debtors converts to a Chapter 7 during the pendency of this bankruptcy case, the Debtors shall cure all arrears within ten (10) days from the date of conversion in order to bring the loan contractually current. Should the Debtors fail to bring the loan contractually current, counsel shall file a Certification of Default with the Court, a copy of the Certification shall be sent to the Chapter 13 Trustee, the Debtors, and Debtors' attorney and the court shall enter an Order granting relief from the Automatic Stay.

☒ This agreed order survives any loan modification agreed to and executed during the instant bankruptcy. If any regular mortgage payment due after the execution of a loan modification is more than thirty (30) days late, counsel shall file a Certification of Default with the Court, a copy of the Certification shall be sent to the Chapter 13 Trustee, the Debtors, and Debtors' attorney and the court shall enter an Order granting relief from the Automatic Stay.

☒ If the bankruptcy case is dismissed, or if the automatic stay is vacated, the filing of a new bankruptcy case will not act to impose the automatic stay against the Secured Creditor's opportunity to proceed against its collateral without further Order of the Court.

5. Award of Attorneys' Fees:

☒ The Applicant is awarded attorney's fees of \$1,050.00 and costs of \$188.00.

The Fees and costs are payable:

☒ Through the Chapter 13 plan. These fees/costs shall be set up as a separate claim to be paid by the Standing Trustee and shall be paid as an administrative claim.